

SIBL Islamic Credit Card
COVER THE WORLD AROUND YOU

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

Star BUSINESS

DHAKA TUESDAY MARCH 15, 2016

Philippines hopeful of retrieving BB's stolen money

STAR BUSINESS REPORT
The head of the Philippines' Securities and Exchange Commission yesterday expressed hopes of recovering the \$81 million of Bangladesh Bank's money that was laundered through the Southeast Asian country.
SEC Chairman Teresita Herbosa said: "I am sure some of it will be recovered somehow. I am an optimistic person and I believe in the rule of law."
Herbosa also called for further strengthening of the anti-money laundering law, reported the Rappler, a Manila-based news outlet. In an interview on the sidelines of a regional meeting, Herbosa said that there is a need to expand the coverage of the reporting entities and ensure that the Anti-Money Laundering Council or AMLC has the necessary powers to conduct investigation on perpetrators.
Herbosa said the AMLC will now push for the inclusion of casinos in the coverage of the anti-money laundering law. "We need to strengthen the law. Money laundering can only be stopped if everyone in the world cooperates," Herbosa, who also co-chairs the AMLC, told reporters.
"It's a global effort to eradicate money laundering. We have to catch up with people doing that activity and while we are doing that we need to strengthen the laws of each country to conform to best practices."
She said the recent incident should be a "good stimulus" to prompt legislators to strengthen the AMLA, like adding certain groups or individuals, such as casinos, as covered institutions.

READ MORE ON B3

Telcos losing customers for biometric SIM registration

MUHAMMAD ZAHIDUL ISLAM
The telecom sector is going through a rough patch for the second consecutive month as operators are losing customers after the government mandated fingerprint registration for all SIMs.
In the first two months of 2016, mobile phone operators lost 1.97 percent of their active connections that dropped to 13.11 crore at the end of February, according to Bangladesh Telecommunication Regulatory Commission's monthly report published yesterday.
Although the number of active SIMs declined, active internet connections saw 7.76 percent growth in these two months.
As of February, the number of active internet connections stood at 5.83 crore, which was 5.41 crore at the end of 2015.
All five private operators saw their active connections drop in January and February, following the government's move to make the biometric verification mandatory for all users. For the same reason, people are not buying new SIMs either.
The industry began the year with 13.37 crore active SIMs and lost 26.35 lakh in the first two months.



The government launched biometric verification for SIM registration on December 16 last year. Officials of operators pointed at the government move for the drop in active connections, but declined to comment on it. However, the government said it is a temporary situation and the operators will get back their real users once the process is completed.
"We are going through a transformation process to find the real uses through biometric registration. I think the market may

bear the brunt but, in the long run, it will positively impact the sector," said Tarana Halim, state minister for telecom. Market insiders said total connections may decline further as sales of new SIM cards are almost zero. If a SIM is not used for 90 days, it should be declared inactive, according to BTRC rules. Leading operator Grameenphone's customer base declined to 5.61 crore after it lost 3.5 lakh subscribers in the last two months.

Banglalink lost 9.05 lakh active subscribers in January and February, which brought its customer count down to 3.20 crore. Robi's active connections fell to 2.76 crore after losing 7.64 lakh subscribers in the first two months. Airtel, that awaits a merger with Robi, lost 3.59 lakh customers at that time, bringing its total subscriber base down to 1.04 crore. At the end of February, Citycell's subscriber base stood at 8.33 lakh after shedding 1.74 lakh connections. Only state-run Teletalk's subscriber base increased in January and February, as it is yet to run biometric verification at the retail level. It added 1.14 lakh new connections in this time to take its subscriber base to 42.11 lakh. A senior official of a mobile phone operator said they previously saw a trend among the youth to use multiple SIM cards, but they have currently stopped doing so due to the biometric verification. The industry observed a similar situation in October-December of 2012, when the regulator halted pre-activation.

READ MORE ON B3

Summit plans to raise funds from Singapore bourse

STAR BUSINESS REPORT
Summit Group, a conglomerate in the power sector, is eyeing a listing on the stock exchange of Singapore to raise capital for future energy projects in Bangladesh.
"We have already started discussions with the authorities concerned in Singapore to facilitate the listing there," Summit Group Chairman Muhammed Aziz Khan told a group of reporters in Dhaka last week.
Khan talked about his company's latest project, the Summit Bibiyana II 341 megawatt power plant in Habiganj, as well as future plans.
The Summit Bibiyana II plant is providing electricity at the lowest tariff of Tk 1.51 per kilowatt hour, which is about one-fourth of the country's average electricity generation cost of Tk 6 per unit.
The project's total cost was \$300 million. Multilateral donor agencies -- the Asian Development Bank, the International Finance Corporation and the Islamic Development Bank -- provided \$210 million once the 222MW simple cycle unit was built by the company.
This is the largest amount of direct loan given to any Bangladeshi



A view of the Summit Bibiyana II power plant in Habiganj.

private sector project by any of the three development agencies. The plant, which is the country's largest independent power producer, was supposed to generate 341MW of electricity. But with a highly efficient 9FA gas

turbine, the plant is regularly generating more than 355MW and has gone as high as 393MW, said Md Jahir Uddin Mollah, general manager of Summit Bibiyana II Power Company Ltd. He said it offers the lowest elec-

tricity tariff in Bangladesh, effectively mitigating the country's current power shortage. It earns top mark from the perspective of environment, climate-change and fuel-efficiency.

READ MORE ON B3

Maisha Group expects \$8b investment in economic zone

STAR BUSINESS REPORT
Arisha Private Economic Zone, which has received a prequalification licence from Bangladesh Economic Zones Authority or Beza, expects up to \$8 billion investment mostly from abroad in its industrial park at Basila in Dhaka.
"We may sign a \$90 million investment deal with a UK-based firm by the end of this month," said Aslamul Haque, managing director of Arisha Private Economic Zone, a unit of property developer Maisha Group.
The group is in talks with investors from other countries. "We are trying to attract the investment mostly from abroad, but the investment opportunity will remain open for domestic entrepreneurs too," Haque said.
Although the economic zone is now being developed on 85 acres, it will be expanded to 200 acres gradually, said Haque, also a ruling party lawmaker. But the prequalification licence was given for around 51 acres, and Beza will award the licence for the remaining lands after the group meets certain conditions. Paban Chowdhury, executive chairman of Beza, handed over the licence to Haque at a programme at the Beza office in Dhaka yesterday. In line with the licence, the zone will now make an environmental impact

assessment, a feasibility study and a masterplan by the next one year. It is the seventh economic zone to be built by any private company. "We started developing the land four years ago. As we have received the prequalification licence, we can now start developing the infrastructure," said Haque. Some 200 industrial plots will be available for entrepreneurs at the economic zone, which is only 4km away from the parliament building in Dhaka. The project will consist of a container terminal and jetty, a well-equipped fire station and security arrangement, a five-star hotel with a helipad and a modern effluent treatment plant. Three power plants, each with 108MW capacity, are also being built. It will be a completely planned and organised industrial park for safe investment, according to the company's website. The economic zone will create jobs for some 40,000 over the next eight years, as it will be a suitable place especially for garment makers. Beza had earlier awarded prequalification licences to five private sector companies to set up six economic zones -- one each to AK Khan and Company, Abdul Monem Ltd, Bay Group, Aman Group and two to Meghna Group.

READ MORE ON B3

DSE to elect director today

STAR BUSINESS REPORT
The election for the post of a shareholder-director of Dhaka Stock Exchange will be held today to replace another director set to retire this year.
Sharif Anwar Hossain, managing director of Sahidullah Securities, will retire from the DSE board this year in line with a demutualisation scheme, an official said.
Md Rakibur Rahman, a former DSE president and managing director of Midway Securities, and Minhaz Mannan Emon, former director of the bourse and managing director of BLI Securities, will vie for the post.
This year, 242 DSE voters are expected to cast their votes from 10:30am to 4:00pm at the premier bourse in the financial district of Motijheel.
A retired High Court judge, Justice Md Abdus Samad, is acting as the chairman of the DSE's election commission. The newly elected director will join the 13-member board at the bourse's annual general meeting set for March 24.
The board consists of seven independent directors, four shareholder

directors, one from the strategic investors' category, and the bourse's chief executive officer, who would have voting rights only for election of the chairman.
Bangladesh Securities and Exchange Commission approved the demutualisation scheme, a method to separate the management and ownership of the bourses, in 2013. The parliament passed the related law in 2012, to bring transparency to the capital market.
Demutualisation transforms a stock exchange into a profit-oriented company, owned by shareholders and ensures alternative business models and operational efficiency.
Prior to demutualisation, Bangladesh's stock exchanges were non-profit cooperative organisations, owned by the exchange members who are usually stockbrokers.
Four shareholders were elected directors to the first board of the demutualised Dhaka Stock Exchange in February 2014.
On completion of one year, Md Shakil Rizvi retired as a director in 2015 in line with the demutualisation scheme, only to be re-elected. Two other directors will retire in 2017.

Punish operators if their SIMs are used for illegal VoIP: Tarana

STAR BUSINESS REPORT
State Minister for Telecom Tarana Halim yesterday asked the regulator to punish the mobile operators if their SIMs are used in illegal voice over internet protocol or VoIP.
Tarana said if the SIMs used in illegal call termination are not deactivated in time, the operator or officials concerned would face punishment. She spoke in a meeting at the office of Bangladesh Telecommunication Regulatory Commission on Teletalk's noncompliance over illegal termination of calls. "I have directed BTRC to bring all the operators, not just Teletalk, under the regulation and if anyone is found guilty, they should be penalised immediately," Tarana said after the meeting.

READ MORE ON B3

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ

ফোন: +8801977716257

ইমেইল: mfs@fsibibd.com

ওয়েব: www.fsibibd.com

MDB পারসোনাল লোন

আপনার ছোট ছোট স্বপ্ন পূরনে আমরা আছি আপনার পাশে

midlandbank

HOME YOU'VE ALWAYS ASPIRED FOR...

A number of magnificent apartments of JKHC and Beg Park View are open for booking.

Landmark Beg Park View 3174 Sft. Plot-11, Road-83, North Gulshan, Dhaka.

Landmark JKH Complex 2721-3818 Sft. Plot-5/B, Road-54, North Gulshan, Dhaka.

HOTLINE : 09666 77 33 22

e-mail: sales@anwarlandmark.com

MEMBER REHAB ISO 9001:2008

ANWAR LANDMARK creating addresses

www.anwarlandmark.com